



Department of Justice

FOR IMMEDIATE RELEASE
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**DEPARTMENT OF JUSTICE AGREES TO TERMINATE 1919 CONSENT
DECREE AGAINST MASSACHUSETTS SEAFOOD AUCTION HOUSE**

WASHINGTON, D.C. -- The Department of Justice's Antitrust Division announced today that it has tentatively approved the request of a Massachusetts seafood auction house to terminate a 1919 consent decree that imposed certain financial restrictions on its operations.

The Department, in documents filed today in U.S. District Court in Boston, agreed to terminate a consent decree against the New England Fish Exchange, operator of a daily auction for the purchase and sale of fresh fish on the Boston Fish Pier.

The 1919 judgment had settled a civil action which alleged that the New England Fish Exchange and numerous other defendants had conspired to monopolize and restrain interstate trade and commerce in the fresh fish industry.

Anne K. Bingaman, Assistant Attorney General in charge of the Antitrust Division, said the Department agreed to terminate the decree because it was no longer necessary to prevent the competitive harm that brought about the original lawsuit.

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Bingaman said that the New England Fish Exchange faces competition from several other auction houses and the industry has changed significantly, including the fact that none of the New England Fish Exchange's co-defendants are currently active in the industry.

The original judgment, among other things, limited the New England Fish Exchange's annual return on capital to eight percent and prohibited it from accumulating capital in excess of \$51,000.

The Department reserved the right to withdraw its consent for at least 10 days after the close of the 60-day public comment period which the Department has requested the court to establish.

Comments to the Department and the court regarding the proposed termination of the judgment are invited from the public. They should be addressed to Ralph T. Giordano, Chief, New York Office, Antitrust Division, Department of Justice, 26 Federal Plaza, New York, NY 10278. Comments must be received within the 60-day period established by court order.

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